



STATE OF CONNECTICUT  
**GOVERNOR DANIEL P. MALLOY**

**GOV. MALLOY ANNOUNCES JACKSON LABORATORY EXCEEDS JOB  
CREATION GOAL IN CONNECTICUT, WORKFORCE ANTICIPATED TO  
NEARLY DOUBLE IN THE COMING YEARS**

(HARTFORD, CT) – Governor Dannel P. Malloy today announced that because The Jackson Laboratory (JAX) has exceeded its initial employment goals years ahead of schedule, the state has forgiven \$165.9 million in loans used to construct their state-of-the art 185,000 square foot building on the campus of UConn Health.

“Our partnership with Jackson Labs was a smart investment and it will prove to pay dividends for years to come,” **Governor Malloy said.** “With cutting-edge companies and a world-class workforce, we are quickly becoming an international leader in the bioscience industry. Institutions like JAX create high paying jobs, stimulate the state’s economy, and provide opportunities to skilled workers who want to take part in researching medical solutions for the future. With developments like this happening in Connecticut, the state’s economic future is bright.”

Thanks in part to the agreement with the state, one of Governor Malloy’s earliest and most noteworthy economic deals, JAX Genomic Medicine now employs 385 people at its Farmington facility, with its workforce expected to nearly double in coming years. The average salary exceeds \$90,000 per year.

“I am very proud of the extraordinary team effort that led us to accomplish all our key milestones four years ahead of schedule, and of the groundbreaking research we are conducting,” **Dr. Edison Liu, president and chief executive officer of The Jackson Laboratory, said.** “We have brought onboard 385 researchers, technicians, and staff from around the state and around the world, and our work is truly augmented through collaborations with colleagues across JAX, the state of Connecticut, and globally. We are grateful to the State of Connecticut and Connecticut Innovations for their support of biosciences and our shared goal to help make Connecticut a hub of innovation and discovery.”

The 2012 \$291 million deal between the State of Connecticut and JAX included \$99 million in grants and \$192 million in secured, forgivable loans. The conditions required for the loan forgiveness from agreement were:

- The creation of 300 positions by JAX within 10 years, of which 90 or 30 percent of the total number of employees, whichever is higher, are senior scientist positions. The average annual wage of these employees was required to be at least 125 percent of the Connecticut average wage. Loans were not forgivable until 300 employees were in place at the required average annual wage for at least six months.
- JAX giving preference to Connecticut residents (except for professional science staff) when hiring if they meet all job qualifications, Connecticut vendors being given preference when cost-effective and scientifically sound, and JAX entering into a Community Workforce Agreement for construction of the facility.
- JAX and the state entering into a unique intellectual property (IP) sharing agreement that gives Connecticut Innovations 10 percent of any net royalty proceeds from IP up to \$3 million and 50 percent of any net royalty proceeds above \$3 million starting in the tenth year and running for 15 years. During the first 10 years, if JAX monetizes IP through transfer of the IP, Connecticut Innovations will have the same sharing arrangement described above.

As a result of adherence to these terms, Connecticut Innovations has credited JAX for the full amount of the loan and accrued interest, putting the nonprofit in an advantageous financial situation for future development, while simultaneously benefiting the state.

“This is another great example of Governor Malloy’s vision for the state’s bioscience industry coming to fruition,” **Department of Economic and Community Development Commissioner Catherine Smith said.** “The fact that The Jackson Laboratory has exceeded their hiring goals nearly four years early is a credit to the management team and clear evidence that cutting-edge research and development companies can – and do – thrive in our state.”

“In addition to meeting and exceeding their hiring goals, The Jackson Laboratory has also secured record-breaking amounts of federal funding,” **Matt McCooe, CEO of Connecticut Innovations, said.** “They have created a strong foundation, which we know will lead to continued success in the future.”

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